



Discover  
What's  
Possible



Single Premium Immediate Annuity  
Secure, Guaranteed Income You Can't Outlive





## “I want a lifetime of adventures”

Today, people are living longer and enjoying longer retirements—even 25-30 years. As longer retirements become the norm, retirees need to take advantage of products and strategies designed to provide lifetime income.

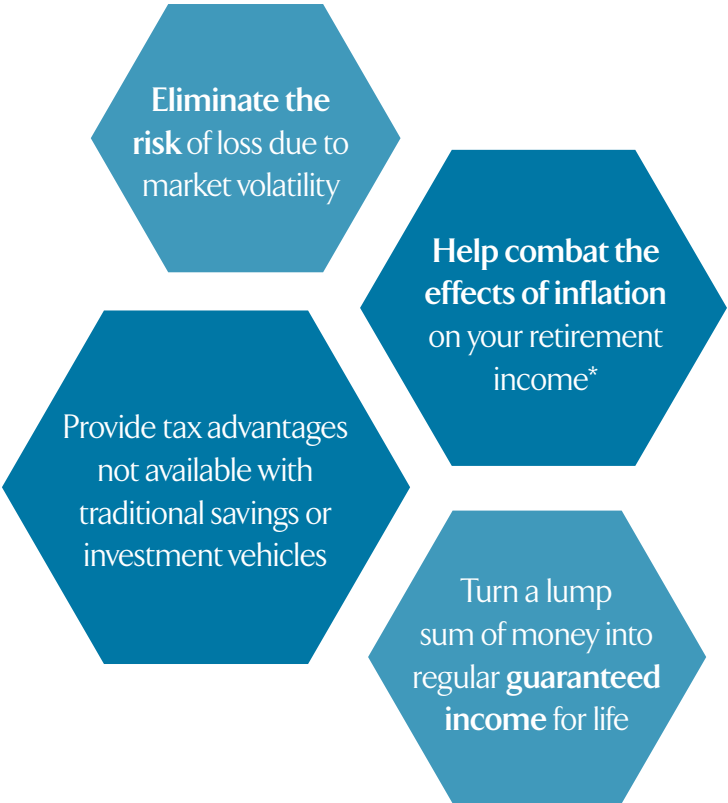




# Enjoy Your Retirement With Income That Lasts a Lifetime

**T**o ensure your retirement is everything you hoped it would be you need a financial strategy that helps make sure you don't outlive your retirement savings. As you begin this new phase of life, you may want to consider a retirement solution that guarantees steady income for as long as you live – no matter how long that is.

A **Penn Mutual Single Premium Immediate Annuity**, or SPIA, can deliver peace of mind by providing income even if you live beyond normal life expectancy. **A SPIA can:**



\*Note: Only on non-qualified contracts with a Cost of Living Adjustment benefit.

# Imagine the Possibilities



## Maximizing and Safeguarding Your Savings

### Maximize your investment

A SPIA is a good way to turn a lump sum of money, including funds from Qualified or Non-Qualified Plans, into regular, guaranteed income. A SPIA provides immediate income, but it also offers tax efficiency because you will only be taxed on a portion of the income when you receive it. With traditional savings vehicles, such as a CD, you pay taxes on earned interest each year, even though you may not be accessing your money until the CD reaches maturity.

### Eliminate investment risk

Unlike many other retirement savings vehicles, your SPIA is not subject to market volatility. Regardless of what happens within the financial markets, your SPIA income is protected from loss.

“I want the highest guaranteed income for the years until I start drawing income from other retirement plans.”

“I want income that’s guaranteed for the rest of my life”

### Protect your investment from inflation

In retirement, there are no wage increases to help you keep pace with inflation, so increases in the cost of living can quickly erode your savings. Penn Mutual’s SPIA, offers several income options that provide a Cost of Living Adjustment (COLA) benefit. This feature is designed to help offset rising costs and minimize the impact of inflation on your retirement income. (COLA benefits are available for non-qualified contracts only.)

### Protection for your loved ones

#### Income for Both of You

If you need income for two, you can set up your SPIA with joint annuitants and choose a payment option that will provide income payments for both of you.

“I want to make sure my spouse also receives guaranteed income”

### Death Benefit Protection

Under most of the available SPIA payout options your joint annuitant or beneficiary(ies) will be entitled to continue receiving payments or receive a lump sum\* death benefit in the event of your early death. The payout option you choose will determine the death benefits available.

\*Lump sum payments are commuted value, which is the present value of any scheduled future annuity payments and will be less than the sum of the remaining annuity payments.



## Securing Your Lifetime Income

When you purchase a Penn Mutual SPIA, you make a lump sum purchase payment (deposit) between \$10,000 and \$2,000,000 that is locked into competitive payouts. Then all you have to do is choose the guaranteed income option that's right for you. There are a wide range of payout options available including:

- **Single or joint income options**
- **Lifetime income options**
- **Options for income payments for a specified number of years.\***

You can also choose whether you want to receive your payouts monthly, quarterly or annually.

*For complete information about the payout options available to you, please ask your Financial Professional.*

## Why Penn Mutual?

At Penn Mutual, we are singularly committed to helping individuals, families and small business owners unlock the possibilities of life through our life insurance and annuity options. We have never failed to meet an obligation to a policyholder. With our financial strength and stability standing behind our guarantees, we are committed to the brighter futures and best interests of all of our policyholders.

\*The number of payment years available will be determined based on your life expectancy as determined The Uniform Lifetime Table is available in IRS Publication 590, Table III, which can be found at [www.irs.gov/publications](http://www.irs.gov/publications)



## About The Penn Mutual Life Insurance Company


Penn Mutual is committed to helping people live life with confidence. At the heart of this purpose is the belief that life insurance is central to a sound financial plan. Through our network of trusted financial professional, we are dedicated to helping individuals, families and businesses achieve their dreams.

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All guarantees are based on the claims paying ability of the issuer. SPIA (Policy form numbers A-80, A-81, A-82, A-83, A-84 and AC80) is a single payment immediate annuity offered by The Penn Mutual Life Insurance Company. Policy form numbers may vary by state. Product and features may not be available in all states. This product is not offered in New York.

<b>Not FDIC or NCUA Insured</b>	<b>No Bank or Credit Union Guarantee</b>
<b>Not a Deposit</b>	<b>Not Insured by Any Federal Government Agency</b>

Any reference to the taxation of annuity products in this material is based on Penn Mutual's understanding of current tax laws. Penn Mutual and its representative do not provide tax or legal advice. Please consult a qualified professional regarding your personal situation.

For more information, please contact your financial professional.